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ANNUAL REPORT

OF THE

TREASURER OF THE W. SHORE,

FOR

DECEMBER SESSION 1843.

TO THE

GENERAL ASSEMBLY OF MARYLAND,

In pursuance of an act of the Legislature, passed at December Session 1824, entitled, an act relating to the Treasurer of the Western and Eastern Shores.

ANNAPOLIS:

WILLIAM M'NEIR, PRINTER.

1843.

ANNUAL REPORT.

STATE TREASURY,

ANNAPOLIS, 26th December, 1843.

To the Honorable the General Assembly of Maryland:

In obedience to the requirements of the 3d section of the Act of December session 1824, ch. 149; the Treasurer of the Western Shore has the honor to submit the following Report:

The financial embarrassments of the State have been rapidly augmenting since the close of the fiscal year 1840; and unless without farther delay measures be resorted to of a more efficient and prompt character, the reputation of the State for honesty and good faith must suffer a reproach that the lapse of centuries may not be able to efface.

The State, influenced by the spirit of the times, and for the advantage of certain companies incorporated for purposes of internal improvement, having exhausted all the disposable funds in its treasury, did not hesitate to loan her credit, upon contract solemnly entered into, that the interest upon the loans to be obtained for their benefit, would be by them, promptly provided for as the same should become due.

It is but sheer justice to the Baltimore and Ohio Rail Road Company, to say, that of all those vast corporations, it is the only one that has faithfully complied with its contract. The others, in failing to perform their obligations, have left the State to struggle with a mass of debt that threatens to crush the energies of her citizens.

As early as the close of 1840, the condition of the treasury made it necessary for the officer having charge of its affairs, to ask the General Assembly, to provide the ways and means for raising additional revenue, to an amount sufficiently large to enable him to pay the interest falling due on the moneys borrowed for the benefit of those companies. In his annual report for that year, he stated that such "revenue to an amount not less than $600,000 yearly, was even then indispensable to the maintenance of the public faith, and the future solvency of the treasury." "That the sum of $150,000 would be imperiously required on the first day of April thereafter; $100,000 on the first day of July; $250,000 on the first day of October, and $100,000 more on the first day of January, 1842."

The General Assembly satisfied of the correctness of these statements, did, by Resolution No. 14, of that session, authorise the Commissioner of Loans, under the direction of the Treasurer of the Western Shore, to borrow for twelve months, on a pledge of so much of the bank stock of the State, as might be necessary, an amount sufficient to meet the interest falling due on the first day of April next ensuing. As permanent provision for the prompt payment of the interest on the public debt, could with honor, no longer be delayed, they at their extra session, in March 1841, (called expressly for that purpose,) by ch. 23, provided for a general valuation and assessment of all the real and personal property of every kind and description within the State; and imposed a tax of one-fifth of one per cent. upon the same. As it was desirable that the interest falling due on the first days of July, October, and January 1842, should be promptly paid, and as the tax thus directed to be levied could not be made available for that purpose, the Commissioner of Loans was, by Resolution No. 4, farther instructed to borrow, at such times, and in such sums as the Treasurer should advise, not exceeding five hundred thousand dollars, to be made payable twelve months after the date of each loan, out of the proceeds of the direct tax.

At December session 1841, it was made manifest, that these measures, however wisely designed, had proven ineffectual to the preservation of the public credit. So low indeed had it fallen, that it was with the utmost difficulty the Treasurer and Commissioner of Loans were able to obtain from some of the banks, and of a few patriotic citizens $401,198 03, of the amount they were authorised to borrow.

At the close of the fiscal year 1841, the deficit in the treasury amounted to $104,474 92, and the Treasurer of the Western Shore estimated, that $1,215,483 67, was requisite for the services of the current year ending with the 30th November 1842.

In the meantime the assessment of the property of the State, although not completed, had yet furnished information sufficient to leave no doubt, that it would not exceed in value more than $200,000,000. The final result ascertained it to be but $196,764,849 98, making no allowance for abatements, it could not, at the rate of tax directed to be levied, produce as much as $400,000, whilst the wants of the treasury required annually not less than $600,000.

The General Assembly at its then session, (December 1841,) lost no time in devising and enacting other measures, which it was anxiously hoped would, in connexion with those previously adopted, result in the complete restoration of the solvency of the treasury. With this object in view, and regarding it as just and right, that every citizen enjoying the protection of government, and having the ability, should contribute of his earnings a ratable amount of his income, the act ch. 325 of that session, was passed, which provided for an assessment of all salaries, emoluments, incomes and profits, and the imposition of a tax of 2½ per cent. upon all such of the value of $500 and upwards. Other, and various tax laws were

enacted. Thus ch. 297, imposed a tax of 2½ per cent. on silver plate, and a graduated tax on watches: ch. 282, made it the duty of the different classes of Brokers, to take out a license before engaging or continuing in that business: ch. 194, provided for a tax on Theatrical and other exhibitions, stud-horses, &c.: ch. 280, provided that a tax of $1 25 should be paid to the State on all protested notes, drafts and bills of exchange: ch. 186, provided, that the one per cent. duty then paid to the State, on goods sold at auction, should be thereafter increased to one and a half per cent.; and ch. 329, provided for a graduated tax on ground rents. The act, ch. 23, March session 1841, having exempted from taxation all persons not having in possession real or personal property to the amount of $200 in value, the same was, by ch. 116, so amended as to make all persons in possession of property to the amount of $50, liable to taxation; and by ch. 328, the rate of the direct tax was raised from one-fifth, to one-fourth of one per cent.

Notwithstanding these various enactments, the condition of the treasury the year following, was not materially improved. Difficulties having arisen in the ascertainment of the true intent and meaning of the act providing for a tax upon salaries, incomes, emoluments and profits, no effectual effort was made in Baltimore city, Howard district, or any of the counties to enforce its provisions. It, as well as the majority of the other acts, passed at the same session, and avowedly for the same purpose, had been permitted to remain as a dead letter on the statute book.

It is true that the assessment of real and personal property throughout the State had been completed, and the tax levied, and in process of collection in all the counties, except Calvert, Somerset and Worcester. But notwithstanding this, such was the poverty of the tresury,as compared with its wants, that the Treasurer in his annual report made at December session 1842, informed the General Assembly that "his entire receipts from all sources during the year were inadequate to the single purpose of paying the interest on the public debt, and that the result demonstrated the utter inadequacy of the revenue so far effectually provided." And although every cent, arising from the various sources of income attempted to be opened by the General Assembly, at its sessions of 1840 and 1841, had been faithfully applied in the manner directed; yet up to the close of the fiscal year of 1842, the tressurer had been able to pay only $272,994 52 of the loan obtained from the banks and certain individuals; leaving the treasury on that day deficient of means to meet its liabilities, to the amount of $890,532 29.

It was not the pleasure of the General Assembly at its last session, to increase the rate of the direct tax, but several acts, highly important in their character, and designed to bear immediately as well as prospectively upon the financial condition of the State, were enacted.

1. To secure effectually the collection of the direct tax, (particularly in the counties that up to this time had failed to make any collections on account of the same,) ch. 269, of that session was passed,

which, among other provisions, made the collection of the county dependent on the collection of the State tax.

2. The several sheriffs and collectors of the direct and income taxes were also directed by ch. 189, to receive in payment of the same, coupons of interest on any of the bonds of the State, as also interest certificats directed to be issued by the Commissioner of Loans, for the years for which the said coupons and interest certificates, and taxes, were respectively due.

3. The Treasurer of the Western Shore was by ch. 301, entitled "an act to sell the States interest in the Internal Improvement Companies, and to pay the debts of the State," authorized and directed, to advertise in this country and in Europe, until the first day of July, for proposals from the creditors of the State and others, for the purchase of all the interest which the State holds in certain corporations therein enumerated.

4. In order to define the true construction of the income tax act ch. 325 of 1841, an act declaratory of the same (ch. 294,) was passed; which among other of its provisions repealed ch. 329 of 1841, and provided, that thereafter, all ground rents should be assessed and rated as income. The act licensing Brokers (ch. 282, of 1841,) was by a supplementary act (ch. 257 of 1842,) so amended, as to greatly reduce the price fixed originally for licenses.

It is the duty of the treasurer to report to the Honorable the Generable Assembly, the effect of these enactments upon the revenue and financial condition of the State.

The act ch. 269 of 1842, has thus far failed to ensure the collection of the direct tax in Calvert, Somerset and Worcester counties, neither of them having as yet proceeded to collect a single dollar of the tax due the State for 1841 and 1842; nor has it prevented Carroll and Talbot counties, from making no provision for the collection of the tax for 1842.

The act ch. 189 of 1842, went into succesful operation early after the adjournment of the General Assembly. It has afforded considerable relief to the tax payer from the facility it gives him of paying his tax to the State in a medium of less value than cash. Nor has it been without its advantages to those of its creditors, who have chosen to take for the amount justly due them, less than its contracted price.

In conformity with the duties imposed on the treasurer by ch. 301 of 1842; he proceeded as soon thereafter as possible to advertise in London, Liverpool and Amsterdam, and in the principal Atlantic cities in this country, "for purposals from the creditors of the State and others, for the purchase of all the interest held by the State, in the Chesapeake and Ohio Canal Company, the Baltimore and Ohio Rail Road Company, the Washington Branch Rail Road Company, the Tide Water Canal Company and the Susquehanna Rail Road Company."

No proposals have been received for the purchase of the interest of the State, in either of the above mentioned corporations, except for that of the Tide Water Canal Company.

On the 25th of June last, a letter was received from W. C. Conine, Esq., in which he proposed; "on behalf of the holders of about $3,000, in claims against the Tide Water Canal Company, to subscribe for $4,000, in 5 per cent., State of Maryland stock, agreeable to the provisions of ch. 301, of 1842." A few days thereafter, (the 29th of the same month,) James Hepburn, Esq., by letter, proposed "on behalf of J. M. Haldeman, Jno. N. Lane, and G. W. Aspinwall and Isaac Hazlehurst, Executors of E. Coleman, deceased, and himself, to purchase the mortgages of the State of Maryland against the Susquehanna and Tide Water Canal Companies, and to pay for the same, principal and interest, in the bonds of the State; according to the requirements of the act authorising said sale." The reception of this communication was immediately acknowledged, and Mr. Hepburn informed, that so soon as the terms mentioned in the 4th section of the act were complied with, the treasurer would be prepared to convey to the purchaser or purchasers, all the interest held by the State in those companies. No farther hearing has been had from that gentleman, and his letter, as also that of Mr. Conine, remains on file in the archives of the treasury.

The assessment of incomes and ground rents, as directed by ch. 294, of 1842, has been made in most of the counties; official returns of the same, as provided for by law, have, however, been received only from Baltimore city, Howard district, Anne Arundel, Montgomery, Somerset, Dorchester and Allegany counties. In Frederick, Worcester, Prince George's, and perhaps, other counties, no attempt at an assessment has been made, or if made, subsequently desisted from.

The reducing of the price required to be paid for a license, to act as Stock, Exchange or Bill Broker, has had the effect of increasing to a small extent the revenue of the State—$2,565 being the amount received from that source during the past fiscal year.

The 54th section, of ch. 23, of March session 1841, makes it the duty of the clerks to the levy courts or commissioners of the several counties, Howard district, and the register of the city of Baltimore, immediately after any assessment, or the imposition of any tax for the use of the State, to transmit by mail, to the treasurer, a certificate stating that such tax was imposed, the date of the imposition thereof, the amount of assessable property liable thereto, and the name or names of the collector or collectors, with a copy of his, or their bond or bonds. But few of the clerks have chosen to perform the duty thus enjoined upon them. Indispensable as is this information, to a correct statement and adjustment of the accounts against the several counties and the collectors, it is in a majority of instances, with the greatest difficulty only that the treasurer can obtain it.

Certificates of the imposition of the direct tax, and the appointment of collectors of the same for 1843, have been received from Prince George's, Anne Arundel, Dorchester, Frederick, Harford and Cecil counties, and Howard district.

On the 11th October last, letters were addressed to each of the clerks of the levy courts and commissioners of the several counties, asking information on this, and other kindred subjects. From most of these gentlemen answers have been received, and from them it has been ascertained, that Baltimore city, Washington, Allegany, Caroline, Queen Anne's, Montgomery and Charles counties have likewise levied the tax and appointed collectors of the same for 1843. That in Kent county a collector had been appointed, and preparatory measures were being made for the levying of the tax. In Carroll county the levy for 1843 has been made, but no collector appointed. In Somerset, Worcester and Talbot counties, no information of any levy, or the appointment of any collector or collectors has been received. In Baltimore county the tax had not been levied so late as October 30th, possibly, it has been since; but of this the treasurer has no information. By a letter received from the clerk to the commissioners of St. Mary's county, dated the 18th October 1843, the treasurer was informed that owing to some misapprehension by the commissioners of the requirements of the law, the tax for 1843 had not been levied, but that the subject would come up for consideration at their next meeting. From Calvert county no information has been obtained.

In several of the counties the levy courts or commissioners have arbitrarily reduced the assessed valuation of the property within their respective limits, from that first returned to the treasury. By this means the valuation of negro property has been reduced in Anne Arundel county twenty five per cent. In Prince George's county, real property twenty five per cent, and personal property thirty three and a third per cent. In Kent county real property twenty per cent, negro property, ten per cent, and all other personal property twenty five per cent. And in Cecil county both real and personal property twenty per cent.

The assessed value of property in other of the counties has from various causes lessened. An effort was made to obtain the exact amount of reductions in each county, but it has been to some extent unsuccesful. Statement G has been cautiously prepared, and for all practical purposes is believed to be correct; where it was found impossiblo te ascertain the precise amount of property in any one county liable to the taxof 1843, that of the previous year has been assumed, and so with the levy for the same year. The levy for 1843 and in some instances for 1842, includes the specific tax on plate and watches, for those counties in which the latter tax has been levied. It shows with these exceptions the amount of property, the levy thereon, or the levy to which under existing laws the same is liable for the years 1841, 1842 and 1843.

In 1841 the assessed value of the property in the State was $196,763,849 98 in 1842, $196, 289,200 84, and in 1843 $188,-105,496 22.

The abatements made by the appeal tax court in Baltimore city, and which for all practical purposes must be considered as a reduc-

tion of property, the treasurer is informed will, it is supposed, amount to for 1841, $4,500,000 and for 1842 to $5,500,000. No estimate can yet be made for 1843.

Where this decrease in the valuation of property, has not been effected by the express direction of the levy courts or commissioners, it is supposed principally to have resulted from the absorption of private securities; as for instance A, was indebted ten thousand dollars on note, or bond to B, which note or bond was in accordance with the provisions of ch. 23 of March session 1841 duly assessed and returned, with other property in the possession of B, to the levy court or commissioners, the aggregate amount of which by the act referred to and its supplements was made liable to taxation, and taxed accordingly. B being indisposed to be taxed on this amount, demands and receives payment from A, or A may of of his own accord, and for his own convenience have paid the amount of his debt to B: in either event B, appears before the levy court, or commissioners, states that he is no longer the owner of such bond or note, and demands that the valuation of his property be reduced by that amount. It is accordingly done; and although the wealth of B has decreased, only to the extent of the interest lost during the short time the money paid him by A may remain uninvested, yet his taxes are materially lessened, and the aggregate value of the property in the county liable to taxation is less by ten thousend dollars than it was before this transaction.

Again B. may immediately thereafter reinvest the money received from A, in private securities or public stocks, or in any other manner that may be preferred by himself, and the chances are decidly in his favor that he pays no taxes on the same until the State in her wisdom orders a new assessment.

It is by a process of this, or of a similar character, that all the private securities are gradually, but surely escaping from the operation of the direct tax. And unless some means more effectual than those heretofore provided be adopted, the great burden of taxation will ultimately be thrown upon the landed interests.

It is greatly to be regretted, that in other instances, the levy courts and commissioners of several of the counties have failed, or neglected to pay proper attention to other acts of the General Assembly designed to increase the revenue of the State. Whilst some of the counties have deliberately reduced the valuation of their property, and whilst others have made no effort to enforce the provisions of the act taxing incomes and ground rents; Baltimore city, Baltimore county and possibly others, have disregarded the act directing that a specific tax should be laid on watches and plate; and in several of the counties the limits of taxation have not been reduced to $50 as was expressly provided for by ch. 116 of 1841.

On the first day of December 1843, the public debt of Maryland amounted to 15,204,784 98; of this sum $3,799,359 14 bears interest at the rate of 6 per cent. $10,805,425 84, at the rate of 5

per cent. $100,000, at the rate of 4½ per cent, and $500,000, at the rate of 3 per cent.

Of this debt, $12,004,784 98 carries interest at this time; the difference being the amount of the State's bonds given to the Baltimore and Ohio Rail Road Company, in payment of the subscription authorised by the act of the extra session of May 1836, and not used by the company. The whole amount of interest now payable annually being $656,021 16: of this sum a part, $29,200 00 is secured by a specific pledge of available funds and is regularly paid. The balance $626,821 16, is what must be annually provided for otherwise. With the exception of $197,604 90, which has been paid in coupons and interest certificates receved for taxes, the interest not specifically provided for has accumulated until it amounts at the close of the fiscal year 1843 to $1,171,872 87, in which is not included the interest on the unpaid dividends.

The only revenue specifically appropriated to the payment of the interest now due, and becoming due on that portion of the public dubt, not secured by a specific pledge of *available* funds, is the proceeds of the direct, income and ground rent taxes; which produced during the past year $169,627 61 in cash, and in coupons, and interest certificates received by the Commissioner of Loans, $197,604 90, being insufficient, by $259,588 65 to pay the annual accruing interest on that portion of the public debt.

Out of the amount of cash so received, there has been paid to the banks the balance of their loans in 1841 to the State, amounting to, for principal $128,203 51, the interest on the same, having been provided for out of the ordinary revenue of the State. There has been also, remitted to the Messrs. Baring, of London, $46,571 42, including cost and charges on account of their advance.

Anticipations, based upon the estimates submitted to the General Assembly at its last session, by my predecessor, that the Baltimore and Susquehanna Rail Road Company would pay into the treasury during the past fiscal year $20,000, have not been realized. The President of the company in a communication, (in answer to one from the treasurer to him on that subject,) received the 18th November, says, "that although a larger quantity of produce and merchandize has been transported over the work, than during any former year, the excess has not been sufficiently great to compensate the company for the reduction in their charges, and the gross revenue received from that source is less by $11,989 17 than during the year ending the 30th September 1842. In the receipts from passengers there has been a falling off by the amount of $6,319 54; making an aggregate diminution of the gross revenue of the company for the year ended the 30th September last of $18,308 71."

In the present condition of the finances of the State, the treasurer has felt it a duty incumbent on him to present as concisely as the nature of the subject allowed, the various and repeated efforts of the General Assembly to restore and maintain its credit. If these efforts have not proven ample to the accomplishment of the object

designed, it has been owing to circumstances difficult to forsee, and perhaps impossible to prevent.—At the same time, he regards it as no less obligatory upon him, to say, that the existing revenue system is defective not only in the law, but in its administration, and inadequate to the purposes intended. A large majority of the counties are in arrear, while several have failed to contribute any thing whatever to the relief of the common burden. The consequences flowing from this state of things are already apparent. That some of the counties should refuse to make any, the smallest contribution, to the relief of the public necessities, has engendered an evident dissatisfaction in those portions of the State, where the people have manifested an entire willingness to furnish, to the uttermost of their ability, their *quota* of taxes assessed upon them for the support of the Common Government, and the redemption of the public faith. It is in vain therefore that we expect the mere passage of Laws laying taxes upon the people will relieve the State, unless means be devised to prevent such Laws from being either resisted or evaded.

It cannot be disguised that we have arrived at a crisis in the history of the State, pregnant with consequences of grave import to the perpetuity of our institutions.—Is the State competent to enforce obedience to its constitutional enactments?—If there be not virtue inherent in the people, sufficient to sustain the Legislature in enacting, and the Executive in the enforcement of laws, which conflict not with the rights of conscience, nor violate the reserved rights of the people; then has the time fully arrived to adopt such a constitution and form of government, as will ensure the obedience of all.

On every principle of morality and justice the debt of Maryland is obligatory. The people, in repeatedly re-electing the very men who contracted it, have sanctioned it; and any attempt to cast off the obligation, would be nothing less than an effort to destroy that virtue and equality, which are the very foundations on which rests the beautiful fabric of free government.

To the payment of this debt the faith of the State has been solemnly pledged. It would be inconsistent with her honor to repudiate, invade or impair it. But one course should be pursued, and that is to pay every dollar of it in the form in which it was contracted; any thing other than this, cannot but be attended with equal injustice to the creditors, and dishonor to the State.

To aid in the accomplishment of an object so desirable to all it is presumed, the treasurer would most respectfully offer to the consideration of the General Assembly, a few suggestions growing out of the experience afforded him in the performance of the duties of his office.

The arrears of interest now due amount to, as before stated, $1,171,872 87; to pay off the same would require a tax of one dollar in the hundred, but in view of the difficulty, which has attended the collection of the existing taxes, the policy of increasing them for this purpose is doubtful, if the arrears can be provided for

in any other manner. This it is thought can be done by funding in a stock redeemable when the principal of the debt falls due, appropriating so much of the income of the sinking fund, as might be necessary to meet the interest on the new stock. In this way the arrears would be provided for without increasing the existing taxes; the only difference being that the treasurer, instead of applying the dividends on the State stock held by him as trustee of the sinking fund, to the purchase of more stock on account of the fund, would apply them to meet the interest on the stock in which the arrears were funded. It would not be necessary to destroy the sinking fund, but merely to suspend its operation: and although the accomplishment of the object for which it was created would certainly be postponed, yet if a provision was made appropriating to its use all excess of income from all sources, a few years would probably see it restored to its former activity and usefulness. At present it is a dead letter.

The present rate of tax is insufficient to meet the annually accruing interest on the public debt. It cannot with certainty be estimated to yield more than $375,000: it is however more than probable that if the practical repudiation, acted upon in some of the counties; and the annulment practised in others, by the local tax courts be controlled by appropriate legislation, the revenue will be considerably augmented, and the additional amount of tax required, be much less than will be necessary if the existing state of things remains unchanged.

In order that the evils complained of, may be speedily and effectually cured, the treasurer would respectfully suggest for the consideration of the General Assembly the propriety of taking from the levy courts and commissioners of the counties all control over the direct tax laws; to organize a State tax court in each of the several counties, Howard district and the city of Baltimore, the members of which, together with the assessors and collectors, to be appointed by the Executive, by and with the advice and consent of the Senate; such courts to be invested, by the General Assembly with all powers necessary to the proper administration of the various tax laws that have been, or may hereafter be, enacted for the purpose of restoring and sustaining the credit of the State.—The due enforcement of the direct tax laws should be a matter of State, and not of county concernment, and the State, and not the county authorities, should be clothed with the power of selecting agents, and charged with the attendant responsibilities. It is right in itself that this should be so: and it is actually necessary to prevent the negation of the enactments of the General Assembly. Were the legislation on this subject perfected, the treasurer is under the impression that the direct tax under the act, ch. 23, of March session 1841, and its supplements, might be safely relied upon to produce annually $400,000,—not that the tax of any one year would yield this sum; but the collection of the arrears of previous years, with the collections of the current year, would do so. For instance, of the taxes of 1843, only $40,622 13, (received from Baltimore city) have been paid:

but the taxes of 1842, payable in 1843, with the arrears of 1841 have produced up to the 1st instant $326,610 18, making with the $40,622 13, above mentioned, the aggregate of $367,232 51, and this too when three of the counties have up to this time paid not a dollar of the tax for 1841, and five of them, not a dollar of the tax for 1842, and several others next to nothing, owing to the defect in the laws upon this subject. Had these delinquents paid, as other counties have, the receipts for the year would have overrun the sum of $400,000.

It is believed that the Tide Water Canal Company is fully able to pay, if not the entire, the larger part of the interest due on the State's loan to it of $1,000,000. From a report published in the course of the yea., and dated May 8th, 1843, it appears that the gross receipts of the canal were $66;585 38, and that the actual expenses of keeping it in repair and operation, including all wages and salaries, amounted to but $23,458 19, adding to which an item called "incidental expenses," including damages, taxes, &c., of $3,474 92, making in all $26,933 11, and deducting this from the gross receipts, there remains the sum of $39,652 27, which for any thing that the report shews to the contrary ought to have been paid to the State as the first mortgagee entitled thereto. There can be little doubt that the receipts from this work must annually increase, without a corresponding increase of expenditure; and that under a proper management, the State ought to receive therefrom the $55,000, which it is bound annually to pay on account of the loan aforesaid, as a part of the public debt of Maryland.

Should the Chesapeake and Ohio Canal be finished and pay interest on its cost, the existing taxes of the State would become, to a great extent, unnecessary. But this can hardly be expected, at all events, for a long time to come. But should it pay the interest on *one-third* of its cost only, the aid which this would afford to the State would be so great as to make it the interest of all that the canal should be completed as early as practicable. That the *State* can grant farther direct aid to it, in her present condition, can hardly be expected by any one. She may, however, by waiving, on proper conditions, her existing liens in favor of persons willing to advance the funds ensure, it is said, its completion within a reasonable time. At present the liens are worthless. The completion of the canal can alone give them the least value.

As a part of any system, that may be adopted in reference to the indebtedness of the State, it would seem, as a matter of course, that the taxes should be made payable as formerly in money. Nor would this create more than a *nominal* change, in the event of its becoming apparent that the regular payments of interest on the State debt would be resumed. Coupons and Interest Certificates offer facilities in the payment of taxes, exactly in proportion as the State's faith is in discredit: because, if the State paid the quarterly interest on her debt punctually, coupons would be at par, and the coupon law would be a nullity. But even if some time elapsed before the regular payment of interest was resumed, during which coupons remained depreciated, the restoration of State credit would

require that the interest be paid in money, otherwise it would be impossible to say when the treasury would be in funds to pay a dividend. It is true, that thus far, though to a very small extent, the coupon law has kept down the arrears of taxes; yet the payments which it effects are far less efficient for the restoration of public credit, than the payment of the same amount would be, either in full, or on account of a quarters interest at the counter of the Loan Office.

The efficiency of any plan providing for a sale of the State's interest in the public works, for the purpose of discharging or reducing the public debt of the State, by receiving the bonds of the State in payment, must depend upon the opinion entertained of the ultimate ability of the State to meet its engagements in the form in which they were contracted. To tender the works to the creditors in payment of their claims in full, would be a declaration of utter bankruptcy. To offer to sell the works for bonds, and so to pay a part of the debt, the remainder to be paid in money, would amount to nothing; for each bond holder would prefer paying according to the terms of the contract, to becoming a stockholder in a canal or rail road which they never would have subscribed to in the first instance. Besides which, and independent of any consideration as to the efficiency of such a law, the great object should be to meet the engagements of the State precisely as they were contracted.

In the year ended the 1st December 1842, there was received into the treasury, $482,824 91 in cash, and $197,604 90 in receipts of the Commissioner of Loans for coupons and certificates of interest paid him in pursuance of ch. 189, of 1842, making together the sum of $680,428 81, viz:		
On account of		
The Eastern Shore Treasury, . . .		3,015 33
The Land Office, ...	See No. 5,	774 41
Costs of Suit, ...	6 & 2,	80 54
The Union Manufacturing Company—for dividend,		400 00
The State's Pratt Street Wharf in Baltimore,	" 4,	575 95
Tax for Colonization, ...	6,	10,894 26
Licenses,—to Auctioniers, ...	3.	6,270 00
by the Commissioners of Lotteries,	1 & 5,	4,000 00
by the Clerks of the County, and Baltimore City Courts, . .	1,	85,105 92
Bank Bonuses, ...	4.	627 25
Interest on Personal Accounts,	1, 2, 3, 5 & 6,	2,979 58
The Militia, a re-payment, ...	3,	15 00
The State's Hay Scales in Baltimore, .	5,	607 00
The State's Live Stock Scales in Baltimore,		3,943 03
The Tobacco Inspection Fund for Prince George's County, ...	5,	179 99
Carried Forward,		

Brought Forward,			
On account of			
The Baltimore and Ohio Rail Road Company, for the State's 1-5 of the receipts from Passengers on the Washington Branch,			56,496 73
Road Stock—for dividends,		4,	35,002 50
Contingent Expenses, a re-payment,		3,	3 00
Auction duties,		3,	29,169 83
Bank Stock—for dividends,		4,	28,440 00
Taxes on Foreign Insurances,		6,	2,137 21
Taxes in Chancery,		2,	181 23
Taxes for the use of the Colonization Society,		1,	1,063 37
Taxes on Plaintiffs,		1,	6,215 75
Fines and Forfeitures,		1 & 2,	1,949 03
The Inspection of Plaster of Paris,			190 92
Taxes on Protests,		6,	6,215 00
Sundry Clerks of County Courts on the Eastern Shore, on old accounts,			5,843 98
The Direct Tax,		7,	367,232 51
Amerciaments,		1,	38 40
State Tobacco Inspection in Baltimore,		5,	20,781 05
			680,428 77
And there remained in the Western Shore Treasury, the 1st December, 1842,			58,858 23
Making an aggregate of			739,287 00
Of the sums so received and amounting to $55,199 62 were for revenue accrued before the year 1843, viz:			680,428 77
On account of			
Auction Duties,	3,220 21		
Fines and Forfeitures,	1,850 36		
Licenses,	8,283 48		
Tax for Colonization,	5,429 26		
Taxes use of the Colonization Society	366 37		
Taxes in Chancery,	181 23		
Taxes on Plaintiffs,	1,300 62		
The Eastern Shore Treasury,	3,015 33		
Sundry Clerks of County Courts on the Eastern Shore,	5,843 98		
The State's Live Stock Scales in Baltimore,	926 80		
Carried Forward,			

Brought Forward,			680,428 77
On account of			
Foreign Insurances, . . .		1,656 06	
The Baltimore and Ohio Rail Road Company, . . .		22,931 16	
Licenses to Retail Spiritous Liquors,		36 36	
Amerciaments, . . .		38 40	
Auctioniers Licenses, . . .		120 00	
		55,199 62	
To which, add the receipts on the following accounts, viz:			
Costs of Suits—repayments,	$80 54		
The Militia—a repayment,	15 00		
Contingent Expenses, do.	3 00		
		98 54	
			55,298 16
That amount deducted from the receipts into the treasury in 1843, shews this sum to have been the amount of revenue accrued in 1843, which was received in that year . .			625,130 65
Of the said aggregate in the treasury in the course of the year ended 1st December 1843, amounting to			739,287 04
There was disbursed in that year $665,969 94, on the following accounts, viz:			
The Maryland Hospital, . .		5,000 00	
The State's Tobacco Warehouses in Baltimore, ...		5,807 70	
Surplus Revenue—for account of the interest thereof for Free Schools,		47,695 73	
The Chesapeake Steam Towing Co.		12,390 46	
State Colonization Society, .		742 52	
Monument 5 per cent. stock, . .		208 30	
The Indigent Deaf and Dumb,		1,828 43	
Loans of 1841—for account of principal,		128,203 51	
" " of interest,		3,320 67	
State Colonization, . . .		10,000 00	
Indian Annuities, . . .		216 66	
Maryland Penitentiary, . . .		15,000 00	
Carried Forward,			739,287 04

Brought Forward,		739,287 00
On account of		
The Library, ...	675 79	
The Militia, ...	2,057 12	
The Annapolis and Elk Ridge Rail Road Company, . . .	4,377 32	
Pensions, ...	10,734 00	
The Legislature, ...	56,702 74	
The Tobacco Inspection Fund for Prince George's County, .	476 24	
Contingent Expenses, . .	3,791 98	
The Judiciary, ...	39,176 42	
Miscellaneous Expenses, . .	3,492 32	
Civil Officers, ...	11,794 50	
Interest on the Public Debt, .	273,376 32	
State Tobacco Inspection in Baltimore,	7,800 00	
Commission, ...	1,501 17	
Colleges, Academies and Schools,	19,600 00	
	665,969 90	
And there remained in the treasury on the 1st December 1843, the balance of		73,317 10
That balance is subject to the following charges to the 1st December 1843, viz:		
To pay Civil Officers, . .	3,218 33	
" Colleges, Academies & Schools,	1,650 00	
" The Judiciary, . .	5,450 00	
" Commission to Deputies of the Attorney General, .	293 90	
" Expenses on account of the Militia, . . .	316 66	
" Indian Annuities, . .	63 88	
" Pensions . .	2,913 73	
" The Journals of Accounts from 1839 to 1842, inclusive,	731 25	
" The Creditors of the Annapolis and Elk Ridge Rail Road Co.	1,348 90	
" The Tobacco Warehouse Fund	13,678 74	
" The State Colonization Society, the taxes for their use,	1,063 37	
" So much of the appropriation for 1843, to augment the Library,	19 69	
" So much of the appropriation, by Res. No. 28, of 1842,	4 41	
Carried Forward,		73,317 10

Carried Forward,		73,317 10
To pay so much of the advance of the Messrs. Baring, . .	58,292 64	
" To pay Interest on the Public Stock Debt, . .	1,113,580 33	
Amounting to		1,202,625 83
And shewing the treasury to have been deficient on the 1st Dec'r. 1843, by		1,129,308 73

ESTIMATES FOR THE CURRENT YEAR.

The probable Receipts in the Current year, in virtue of subsisting Laws the Treasurer estimates as follows—to wit:

For Licenses granted by the Clerks of the county and Baltimore city courts,	90,000 00	
For Fines, Forfeitures and Amercements, ...	2,500 00	
For Interest on Personal Accounts,	2,500 00	
For Auctioniers Licenses, .	6,000 00	
For Auction Duties, . .	35,000 00	
For Escheat and Vacant Lands,	500 00	
For taxes on Protests, . .	6,000 00	
For Taxes for the use of the Colonization Society, . .	800 00	
Tax for Colonization, . .	10,000 00	
Taxes on Foreign Insurances,	1,500 00	
For Taxes in Chancery, .	150 00	
For Taxes on Plaintiffs per ch. 195, of 1835, . . .	4,000 00	
For Taxes on Plaintiffs, per ch. 161 of 1828, and its supplements,	2,400 00	
For Dividends of Bank Stock,	28,000 00	
For Dividends of Road Stock,	35,000 00	
From the States Tobacco Inspection in Baltimore, . .	20,000 00	
From the Baltimore and Ohio Rail Road Company, viz:—for the State's one fifth of their receipts from passengers on the Wasnington Branch, . . .	35,000 00	
From the States Hay Scales in Baltimore, . . .	700 00	
From the State's Live Stock Scales in Baltimore, . .	3,500 00	
From the States Pratt Street Wharf in Baltimore, . .	600 00	
From the Direct and Income Taxes,	375,000 00	
From Licenses by the Commissioners of Lotteries, . .	7,000 00	
		666,150 00

The probable further demands on the Treasury for the current year, are estimated as follows:

For cost of the present Session of the General Assembly, . .	58,000 00	
For Salaries to Civil Officers,	11,630 00	
For Salaries to the State's Tobacco Inspectors in Baltimore, and their Clerks, . . .	7,800 00	
For Pensions, . . .	10,193 00	
The Donations to Colleges, Academies and Schools, . .	19,900 00	
The Expenses on account of the Militia, . . .	1,600 00	
For Indian Annuities, . .	76 66	
For Interest on the Public Debt, payable at the Loan Office, .	344,849 50	
For Interest on the Public Debt payable in London, . .	311,171 66	
For Expenses on account of the Judiciary, . . .	39, 570 00	
For the Augmentation of the Library,	500 00	
For Binding Books therein. .	30 00	
For Free Schools, in pur. of ch. 33, of 1839, . . .	47 695 73	
For account of the State's Tobacco Warehouses in Baltimore. .	8,000 00	
For the Maryland Hospitable, per Res. No. 65, of 1838,	5,000 00	
For State Colonization, per ch. 281 of 1831. . . .	10,000 00	
For the State Colonization Society, the Tax for their use, .	1,063 37	
For the Education of the Indigent Deaf and Dumb, . .	3,000 00	
For the State's Contingent Expenses, say,	5,000 00	
For Miscellaneous and Additional Expenses, say, . .	25,000 00	
Which would amount to,		910,079 92
Exceeding the probable receipts as estimated by, . .		243,929 92
And increase the actual deficit of the 1st December 1843, .		1,129,308 73
To a deficit on the 1st December 1844, without farther legislation, probable of . . .		1,373,238 65

Of the Free Schools' Fund and the Sinking Fund of the State, the Treasurer of the W. Shore, Submits the following Report:

On the 1st Dec. 1842, there remained in the Treasury, to the credit of the said Funds a balance in cash of			36,958 96
There was received during the year ended the 1st Dec. 1843, on account of			
The Free School Fund,		77,717 67	*See No.* 8
The Sinking Fund,		7,454 09	
Amounting to			85,171 76
Making the aggregate sum of			122,130 72
Whereof there was disbursed in the same time, $96,114-75, viz. on account of			
The Sinking Fund, there was paid for Commission in pursuance of ch. 390 of 1838, . .	94 41		
And invested, . .	1,427 50	1,521 91	
On account of the Free School Fund there was paid for commission in pursuance of ch. 390 of 1838,	293 94		
For Tuiton of the Indigent Blind, . .	1,562 31		
To Baltimore City, .	10,482 93		
Te Kent County, .	1,073 86		
To Washington County,	7,056 88		
To Anne Arundel County,	5,267 34		
To Calvert County, .	2,922 86		
To Charles County, . .	2,685 43		
To Allegany County, .	2,642 79		
To Prince George's County	2,908 61		
To Baltimore County, .	6,081 22		
To Harford County, .	4,154 11		
To Dorchester County,	5,768 71		
To Caroline County, .	2,611 26		
To Montgomery County,	4,340 12		
To Queen Ann's County,	3,714 69		
To St. Mary's County, .	3,431 74		
To Carroll County, .	4,419 98		
To Somerset County, .	4,142 72		

To Cecil County, .	4,305 24		
To Washington County,	4,125 40		
To Talbot County, .	3,695 36		
To Frederick County, .	6,905 34		
		94,592 84	
Amounting to			96,114 75
And leaving in the Treasury on the 1st Dec. 1842, the balance of . .			$26,015 97

It will be perceived that the Sinking Fund has been but slightly increased during the past fiscal year. The amount of cash standing to its credit is with the exception of $2521,* specifically appropriated to the redemption of the $48,000, 5 per cent. stock, per ch. 252 of 1826, and of the $30,000, 6 per cent stock, per ch. 350 of 1835, issued on account of the State's Tobacco Warehouses in Baltimore. Of these stocks $37,100 of the 5 per cents, and $17,493 83 of the 6 per cents have by the operation of this fund been redeemed. The balance of each, together amounting to $23,406 17 is principally held by a few individuals who are indisposed to sell; or by persons residing in Europe. Every effort has been made to invest the cash here spoken of, as also that standing to the credit of the Tobacco Inspection Fund in these stocks; but from their scarcity, and high character resulting from the punctuality with which the interest upon the same has been uniformly paid, it has been found im possible.

With the exception of $20,800 Bank Stock, the Sinking Fund is composed of Stocks of the State. Its increase is dependent upon the pay ment of the interest on the public debt, aided by the amount of dividends that may be received on the above mentioned Bank Stocks, and all the revenues (except the nett tonnage) arising from the State's Pratt Street Wharf in Baltimore.

Under the provisions of the act, ch. 189 of 1842 directing the Commissioner of Loans to issue interest certificates to the bond creditors of the State, the treasurer as trustee of the Sinking Fund did not consider himself empowered to sell the coupons on the bonds constituting the Sinking Fund, and with the proceeds of their sale to purchase stocks. In his opinion, as well as in that of those with whom he consulted, it was not belived to be the intention of the General Assembly to authorize competition between the State and its creditors in the coupon market, inasmuch as such action could only be looked upon as that of a State trading to profit on its own insolvency.

* Invested a few days after the close of the fiscal year.

In conformity with ch. 239 of 1842, the Register of the Land Office for the Wesrten Shore, early in the Spring removed the records and papers belonging to the late Eastern Shore Treasury, and had the same deposited in this office.

On an examination of the books it was discovered, that since the 4th May 1840, they had been incorrectly and erroneously kept. Finding a large amount of balances standing against individuals, and apparently due the State, and ascertaining from the Deputies of the Attorney General for that Shore that no effort had been made by either of the two late treasurers to close the same by suit, it became absolutely necessary, as a preparatory step to the adjustment of these accounts, to open a new set of books, commencing from the time of Mr. Lamden's removal. This after much difficulty and great labour has been done; the original vouchers received from the late Eastern Shore Treasury affording ample evidences of the correctness of the work. The accounts have all been made out, placed in the hands of the proper officers, and the sum of $5,843 98 received thereon as mentioned in this report.

All of which is most respectfully submitted, by

Their obedient servant,

J. S. OWENS,

Treas. W. S. Md.

Receip

James K
Thomas
John W.
William
Jacob Gr
John Jun
Thomas
George V
William
John R.
Benjamin

NO. 1.

Receipts into the Western Shore Treasury, in the year ended 1st December, 1843, from the Clerks of the several County Courts, and Baltimore City Court.

CLERKS	Fines and Forfeitures.	Interest.	Brokers Licenses.	Lottery Licenses.	Taxes use of the Colonization Society.	Marriage Licenses.	Ordinary Licenses.	Traders Licenses.	Taxes on Plaintiffs.	Licenses to Races and Fisheries.	Hawkers & Peddlers Licenses.	Billiard Table Licenses.	Exhibition Licenses.	TOTAL.
John B. Brooke, Clk. Prince George's County Court,						239 40	934 "	1,116 92	640 30	17 10			47 50	2,995 22
John Barnes, Clerk, Charles County Court,						411 40	158 72	521 21	127 30	5 70				1,238 82
William Hance, Clerk, Calvert County Court,		23 49			15 "	280 "	39 "	65 44	100 "					548 11
Bice Selby, Clerk, Montgomery County Court,		48 67				83 60	393 08	567 58	67 92			6 41		1,130 "
John L. Moore, Clerk Howard District Court,		11 41				123 60	887 29	611 17	109 50					1,800 "
William S. Green, Clerk Anne Arundel County Court,		68 44			337 56	259 60	1,234 17	1,417 90	441 "	8 85	163 50	95 "	19 "	4,222 49
Henry Schley, Clerk Frederick County Court,		245 91			42 75	938 60	1,254 01	2,451 77	229 90		380 "	190 "	304 "	5,937 20
Thomas Kell, Clerk Baltimore County Court,	9 50		95 "	41 67	242 25	3,872 20	2,096 70	1,388 97	3,118 67	2 85	1,919 "		142 50	15,215 14
Jacob Shower, Clerk Carroll County Court,	9 50		2,422 50			315 80	674 51	1,022 21	102 13		161 50		109 73	2,415 91
Henry Dorsey, Clerk Harford County Court,					14 25	174 80	587 53	1,096 98	92 63				142 50	2,108 69
Joseph Richardson, Clerk Caroline County Court,					20 "	178 60	102 84	403 95	61 75				9 50	776 64
William M. Medcalfe, Clerk Baltimore City Court,							10,893 66	25,083 07				368 29		39,781 91
Aza Beall, Clerk Allegany County Court,				3,416 67							171 "	95 "		3,263 95
John Tilghman, Clerk Queen Ann's County Court,			47 50	15 84	156 31	501 60	1,047 38	966 17	263 15				209 "	1,281 35
James Parrott, Clerk Talbot County Court,					4 75	205 "	95 "	618 45	149 15				152 "	1,285 83
Joseph N. Gordon, Clerk Kent County Court,		23				235 60	92 30	680 3	114 95	10 45			19 "	1,288 88
Gordon M. Handy, Clerk Worcester County Court,					34 25	228 "	164 18	662 95	92 15	2 85	85 50		87 40	1,170 57
Otho H. Williams, Clerk Washington County Court,					85 50	315 40	177 95	409 80	56 52		38 "		47 50	2,600 "
William Jackson, Clerk Dorchester County Court,					80 75	353 40	34 83	1,517 93		5 70	142 50		28 50	1,315 75
George McCullough, Clerk Cecil County Court,	72 11	326 "		19 28	30 "	247 "	77 99	830 79	100 23					484 58
Levin Handy, Clerk Somerset County Court,		1 24				143 74	27 08	49 40			256 50			1,925 "
Aquila Beall, late Clerk Prince George's County Court,		7 86				360 "	75 50	1,222 45	211 50					841 71
William Willis, late Clerk Carroll County Court,		55 55												206 "
Joseph Harris, Clerk St. Mary's County Court,		841 71				88 "		5 50	1 50		100 "			276 77
		11 "				94 05			135 50	18 "				
		29 22												
	91 11	1,670 73	2,565 "	3,493 46	1,063 37	9,679 39	21,047 75	42,701 91	6,215 75	71 51	3,417 50	774 92	1,318 13	94,110 52

NO. 2.

Receipts into the Western Shore Treasury, in the year ended 1st Dec. 1843, on the several accounts herein mentioned.

OF WHOM RECEIVED.	Interest.	Costs of Suits.	Licenses to retail Spirituous Liquors.	Amerciaments.	Fines and Forfeitures.	Taxes in Chancery.	TOTAL.
James Kean, Sheriff Harford county for 1842, - -	25					18 79	19 04
Thomas Keller, Sheriff Washington county for 1842, -	1 75				94 25		96 "
John W. Walker, Sheriff Baltimore county for 1839, - -	10 56				528 27		538 83
William D. Ball, Sheriff Baltimore county for 1842,					835 97	74 50	910 47
Jacob Grove, Sheriff Carroll county for 1840, 1841 and 1842.	9 98				67 "	7 "	83 98
John Jump of P., Sheriff Caroline county for 1843.					7 56		7 56
Thomas Morgan, Sheriff St Mary's county for 1838 and '39.	15 80				65 51	5 "	86 31
George W. Morgan, Sheriff St. Mary's county for 1840 & '41.	3 72				22 50	9 67	35 89
William T. Maddox, Sheriff St. Mary's county for 1821.	277 87		36 36	38 40	51 84		404 47
John R. Baden, Sheriff P. George's county for 1841 & 1842.	11 30	28 35			85 99	47 "	172 64
Benjamin T. Pindle, Sheriff Anne Arundel county for 1842,	1 89				99 03	19 27	120 19
	333 12	28 35	36 36	38 40	1,857 92	181 23	2,475 38

NO. 3.

Receipts in the Western Shore Treasury, in the year ended 1st December 1843, on the several accounts herein mentioned.

OF WHOM RECEIVED.	Interest.	The Militia a repayment.	Contingent Expenses, a repaym't.	Auctioniers Licenses.	Auction Duties
Richard M. Hall,	12 89				1,218 21
Samuel Owings Hoffman,				750 "	3,130 84
R. Meacham,				300 "	75 45
William G. Harrison,				750 "	3,835 55
James S. Wever,				300 "	1.819 37
John R. Wright,				450 "	234 49
Henry W. Bool,				300 "	754 62
Robert A. Taylor,				750 "	3,114 16
Robert Lemmon,				750 "	9,269 64
William H Soper,				300 "	17 "
William Ward,	62 97			300 "	
John I. Gross,	19 17			420 "	432 55
Nicholas W Goldsborough,				750 "	4,752 41
Eliphelet H. Merrill,					412 47
Anthony Whitely,					103 07
Zebulon Pratt,				150 "	
Of Adjutant General John N. Watkins—being a repayment for account of transportation of Ordinance and Stores from the Junction of the Washington Branch, and the Annapolis & Elk Ridge Rail Road Companies.		15 00			
Of William P. Maulsby—being a re-payment for a protest of a draft on Joshua Smith, administrator of William Willis, late clerk of Carroll county court.			3 00		
	$95 03	1 50	3 00	2,70 "	29,169 83

No 4.

Receipts into the Western Shore Treasury, in the year ended Dec. 1843, *on the several accounts herein mentioned.*

FROM	Bank Bonuses.	State's Pratt Street wharf in Baltimore.	Bank Stocks.	Road Stocks.
The Baltimore and Frederick Town Turnpike Road Company.				165 "
The Baltimore and York Town Turnpike Road Company,				87 50
The Baltimore and Ohio Rail Road Company,				34,750 "
The Bank of Baltimore,			10,440 "	
The Mechanics' Bank of Baltimore,			2,790 "	
The Union Bank of Maryland,			1,590 "	
The Farmer's Bank of Maryland,			9,500 "	
The Marine Bank of Baltimore,			600 "	
The Farmer's and Merchant's Bank of Baltimore,			720 "	
The Commercial and Farmer's Bank of Baltimore,			1,300 "	
The Hagers Town Bank,			1,500 "	
James Cole, the State's Wharfinger in Baltimore,		575 95		
The Chesapeake Bank of Baltimore,	625 "			
The Citizen's Bank of Baltimore,	2 25			
	$627 25	575 95	28,440 "	35,002 50

No. 5.

Receipts into the Western Shore Treasury, in the year ended 1st Dec. 1843, on the several accounts herein mentioned.

OF WHOM RECEIVED.	Tob Inspection Fund for P G county	Interest,	Licenses to Dealers in Lottery Tickets,	States Hay Scales in Baltimore.	Land Office account.	State's Tobacco Inspection in Baltimore.
John Waring, Inspector at Warehouse No. 1, - - -						5,246 40
Joseph S. Wilson, Inspector at Warehouse No. 2, - - -						6,561 88
Nicholas Dorsey of L. Inspector at Warehouse No. 3, - - -						4,834 59
Richard H. Griffith, Inspector at Warehouse No. 4, - - -						4,138 18
Sundry persons, in the year, for Titlings for Warrants for vacant lands,					114 33	
Sundry persons, in the year, for Caution and Improvements on ditto,					654 08	
G. G. Brewer, esq. Reg. for taxes on proceedings in W. S. land office,					6 "	
Benj. Brown, former Inspector of the Scales in the Eastern District,				127 54		
William Hope, present Inspector of the Scales in the Eastern Dist.,				101 24		
James Johnson Inspector of the Scales in the Western District,				378 22		
The Commissioners of Lotteries, - - - - - -			4009 00			
The Trustees of Charlotte Hall School, - - - - -		160				
Clement R. Connick, Inspector at Magruder's Ferry Warehouse,	89 "					
Henry M. Chew, Inspector at the Nottingham Warehouse, through Clement R. Connick, - - - - - - -	90 99					
	179 99	160	4000 "	607 "	774 41	20,781 05

NO. 6.

Receipts into the Western Shore Treasury, in the year ended 1st Dec. 1843, on the several accounts herein mentioned.

OF WHOM RECEIVED,	Taxes on Protests.	Taxes on Foreign Insurances.	Costs of Suits.	Interest.	Taxes for Colonization.
					340 66
Isaac R. Pool, collector of Montgomery county, for 1842, -				19 08	491 31
Joseph Weast, do. Washington county, for 1841, -					261 60
Isaac C. Anderson, do. Howard District of A A. county for 1842,				17 48	439 52
Tobias Cover, do. Carroll County, for 1841, - -				2 48	139 98
Zepheniah Bayless, do. Harford County, for 1841 and 1842, -					73 34
James Spicer, do. do. 1842, - -					71 66
Noah Webster, do. do. 1842, - -					
Thos. M. D. Baden, do. Prince George's county for 1837—by Thomos F. Bowie, Deputy Attorney General, - - -			10 98	146 54	512 64
Henry L. Carleton, collector of Prince George's county, for 1842.				94	511 76
Abraham Wilhelm, do. St. Mary's county, for 1835 & 1836—by the Deputy Attorney General, - - - -			41 21	209 2[illegible]	526 66
Daniel Leonard, Collector of Talbot county, for 1842, - -				6 44	269 56
Joseph Pearson, do. Caroline county, for 1842, - -					150 "
John H. Hodson, do. Dorchester county, for 1841 & 1842,				26 82	734 66
Elijah Halloway, do. Worcester county, for 1842, - -				1 0[illegible]	327 33
Samuel Worthington, treasurer of Baltimore county, for 1841 & 1842,				41 20	2,150 "
Register of the city of Baltimore, for 1841 & 1842, - -				104 48	3,893 60
Francis Smith, Agent of the Franklin Fire Insurance Company of Philadelphia; and New York Life Insurance and Trust Company.		486 65		28 38	

NO. 6.—(Continued.)

OF WHOM RECRIOED.	Taxes on Protests	Taxes on Foreign Insurances.	Costs of Suits.	Interest.	Taxes for Colonization.
Charles Singleton, Agent of the Mutual Safety Insurance Company of New York—in Baltimore, - - - - -		454 55			
William Poe, Ag't. of Augusta Insurance & Banking Co.—in Balt'e.,		26 60			
George C. Morton, do do do do		1,169 41			
Richard I Cowman, Notary Public at Annapolis, - - -	368 75			116 45	
William Small, do of Frederick, - - -	230 "				
Benjamin Reigle, do of Washington county, -	33 75				
John Gruber, do of do - -	226 25				
Otho Ent, do of Frederick, - - -	190 "				
Wm. Eichelberger, of J. do of Baltimore, - - -	2,852 50				
James C. Wheeler, do of Easton, - - -	231 25				
John F. Reese, do of Carroll county, - -	82 50				
Anthony Miltenberger, do of Baltimore, - - -	20 "				
Charles Bunting, do of Montgomery, - -	1 25				
Henry S. Sanderson, do of Baltimore, - - -	1,290 "				
Robert M. Welch, do of do - - -	637 50				
William B. Dorsey do at Ellicott's Mills, - -	51 25				
	$6,215 "	2,137 21	52 19	720 70	10,894 26

NO. 8.

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NO. 7.

Receipts in the year ended 1st December 1843, on account of the Direct Tax, per Ch. 23, of March session 1841, and its Supplements.

FROM.		In Cash, 1841.	In Cash, 1842.	By receipts of the Commissioner of Loans for Coupons & Certificates of Interest for 1841.	By receipts of the Commissioner of Loans for Coupons & Certificates of Interest for 1842.	By receipts of the Commissioner of Loans for Coupons & Certificates of Interest for 1843.	TOTAL.	Aggregate amount, from certain Counties, Howard district and city of Balt. for 1841, '42 and '43.
Allegany County . . . .—John M. Carleton,	Collector,	1,001 09		148 91	2,478 80		3 628 80	3,628 80
Anne Arundel County .—Benjamin T. Pindle,	do.		1,036 95				1.036 95	
" " Philip Pettibone,	do.		1,077 07				1,077 07	2,804 78
" " William Sewell,	do.		690 76				690 76	
Howard District . . .—Isaac C. Anderson,	do.	1,405 80	5 500 "		1,260 66		8,166 52	8,166 52
Baltimore City . . .—John B. Seidenstricker,	do.	23,957 67	26,532 64	23,532 87	59,546 08	10,622 13	174,191 39	174,191 39
Baltimore County . .—Peter W. Gibbons,	do.	1,750 "					1,750 "	
" " John Moke,	do.				1,764 87		1,764 87	
" " Jesse M. Lowe,	do.		149 92		1,098 37		1,248 29	
" " George W. Harryman,	do.	1,200 "		269 73			1,469 73	
" " Charles Bausman,	do.		604 "		2,229 70		2,833 70	
" " Henry Bushey,	do.	639 "	105 "		717 69		1,461 69	
" " Jonathan Tracy,	do.	145 "	100 "		119 46		364 46	
" " Peter B. Wilhelm,	do.	237 30					237 30	
" " James McCullough,	do.		188 "		25 "		213 "	24,417 85
" " Selmon Cox,	do.	125 "					125 "	
" " Richard Nelson,	do.				92 51		92 51	
" " John S. Ensor,	do.	935 "	100 "	11 99	2,066 27		3,116 26	
" " John W. Shanklin,	do.	900 "		103 56	3,168 97		4,172 53	
" " Victor Holmes,	do.	165 "			707 79		1,172 79	
" " Samuel Watkins,	do.	1,000 "					1,000 "	
" " John W. Onion,	do.				1,105 97		1,105 97	
" " Nicholas Gatch,	do.	1,149 04		331 42	809 29		2,289 75	
Caroline County . . .—James W. Saulisbury,	do.	500 50					500 "	
" " Andrew Sullivan,	do.	130 "					130 "	3,405 50
" " Joseph Pearson,	do.		777 91		1,997 09		2,775 "	
Cecil County . . . . .William Pearce,	do.	323 36					323 36	
" " Thomas A. Roberts,	do.		619 16		896 57		1,515 73	
" " James Clayton,	do.	411 "					411 "	
" " William C. Crow,	do.		660 "				660 "	
" " William McClay,	do.	678 19	405 83		608 20		1,692 22	11,281 57
" " William Reynolds,	do.	592 28	374 56		266 91		1,233 75	
" " Alexander Wilson,	do.	1,000 "	851 56		249 10		2,100 66	
" " Eli Holmes,	do.	623 "			241 "		864 "	
" " James Way,	do.	400 "	896 66		1,151 19		2,447 85	
Charles County . . . . .Absalom Tennison,	do.	400 "					400 "	
" " William H. Brawner,	do.	300 "					300 "	7,698 02
" " Allison Roberts,	do.		6,297 23		700 79		6,998 02	
Carroll County . . . . .Lewis Peters,	do.	1,000 "					1 000 "	1,000 "
Dorchester County . . .John H. Hodson,	do.	3,006 34	1,500 89	44 80	4,405 97		8,958 "	8,958 "
Frederick County . . .John Sifford,	do.	10,000 "	9,590 "	1,991 10	23,908 62		45,399 72	45,399 72
Harford County . . . .James Spicer,	do.	300 "			552 52		852 52	
" " Zephenah Bayless,	do.	797 54	677 23		1,875 37		3,350 14	
" " Noah Webster,	do.	430 "	660 "		558 08		1,648 08	8,561 27
" " Clement Butler,	do.	414 "	816 "		499 85		1,729 85	
" " Hugh Whiteford,	do.	690 "			290 68		980 68	
Kent County . . . . .John Usilton,	do.	4,179 07			320 93		4,500 "	4,500 "
Montgomery County . . William Thompson, of R.	do.	1,800 "	1,970 "		165 "		3,935 "	
" " Green S. Ritchison,	do.	1,292 74	1,113 39				2,406 13	
" " Isaac R. Poole,	do.	2,918 81	3,341 35	15 "	170 "		6,445 16	20,060 37
" " Thomas F. W. Vinson,	do.	1,136 86	2,037 22				3,174 08	
" " John S. Mannakee,	do.	1,801 "	1,999 "				3,800 "	
Prince George's County—Robert Lanham,	do.	4,379 65	3,300 "		3,133 37		10,813 02	21,445 63
" " Henry L. Carleton,	do.		9,394 33		1,238 28		10,632 61	
Queen Anne's County . Washington Finley,	do.	950 "					950 "	4,391 78
" " Nathan Dumbracco,	do.		183 "		3,258 78		3,441 78	
St. Mary's County . . . William Biscoe,	do.	2,151 07					2,151 07	2,151 07
Talbot County . . . . . Henry P. Geoheagan,	do.	627 58					627 58	627 68
Washington County . . William Dellinger,	do.	6,192 "	1,500 "	413 "	6,437 66		14,542 66	14,542 66
		$81,667 95	$84,959 66	26,865 38	130,117 39	10,622 13		367,232 51

NO. 8.

An Abstract of Receipts into the Western Shore Treasury in the year ended 1st Dec. 1843 on the several accounts herein mentioned.

WHENCE RECEIVED.	For the Sinking Fund.	For the Free School Fund.
The Bank of Salisbury, - - -		105 72
The Bank of Westminter, - -		120 "
The Mineral Bank of Maryland, -		200 "
The Merchant's Bank of Baltimore,		4,000 "
The Patapsco Bank of Maryland, -		250 "
The Farmer's and Mechanic's Bank of Frederick County, - - -		246 86
The Hagers Town Bank, - -		500 "
The Bank of Baltimore, - -	378 00	2,884 70
The Mechanic's Bank of Baltimore,		1,695 81
The Cumberland Bank of Allegany, -		225 88
The Union Bank of Maryland, - -		4,017 37
The Farmer's and Planter's Bank of Baltimore. - - - -		1,200 85
The Chesapeake Bank of Baltimore,		864 53
The Farmer's Bank of Maryland, -	725,00	5,8[illegible] 15
The Franklin Bank of Baltimore, -		603 70
The Citizen's Bank of Baltimore, -		667 88
The Farmer's and Merchant's Bank of Baltimore, - -		1,312 70
The Marine Bank of Baltimore, -		615 40
The Commercial and Farmer's Bank of Baltimore, - - -		2,783 12
The Western Bank of Baltimore, -		1,178 10
The Washington County Bank, -		224 96
The Farmer's and Miller's Bank of Hagers Town, - - -		192 21
The Commissioner of Loans, - -	4,276 30	47,695 73
James Cole the State's Wharfinger in Baltimore, - - -	2,074 79	
The Frederick County Bank,		300 00
	7,454 0[illegible]	77,717 67

STATEMENT—A.

Shewing the amount of Revenue accrued on the Western and Eastern Shores, on the 1st day of December 1843, for the year then ended, and the amount arising from each branch thereof, and exhibiting also, a view of the difference between the amount of Revenue accrued from each baanch thereof, and the amount of revenue received from each branch thereof.

BRANCHES OF REVENUE.	Amount of Revenue accrued.	Amount of revenue received.	Commisions and other deductions.	Difference tween the amount accrued, and accounted for.
Auction Duties,	25,949 62	25,489 23		460 39
Bank Stocks--for dividends,	28,440 "	28,440 "		
Fines and Forfeitures,	10,800 35	98 67	4 80	10,696 88
Interest on Personal Accounts,	2,979 58	2,979 58		
Licenses to Auctioneers,	6,150 "	6,150 "		
" of Billiard Tables,	849 48	774 92	32 35	42 21
" to Dealers in Lottery Tickets,	3,495 30	3,493 46	1 84	
" to Hawkers and Pedlars,	3,680 "	3,277 50	172 50	239 "
" of Marriages,	10,076 "	8,822 19	444 "	809 81
" of Ordinaries,	22.011 37	18,483 06	718 86	2,809 45
" of Traders,	46.242 39	38,212 79	1,387 81	6,641 79
" for Races, Fisheries and Musters,	68 "	47 65	2 35	18 "
" for Evhibitions,	1 662 50	1,318 13	69 37	275 "
" to Brokers,	2,800 "	2,565 "	135 "	100 "

Road Stock—for dividends,	35,002 50	35,002 50		
State Tobacco Inspection in Baltimore,	55,048 53	20,781 05	34,267 48	
Tax for Colonization,	10,116 24	5,465 "		4,651 24
Taxes for the use of the Colonization Society,	835 "	697 "	33 "	105 "
" on Plaintiffs,	6,374 50	4,915 13	132 37	1,327 "
" on Foreign Insurances,	481 15	481 15		
" on Protests,	6,215 "	6,215 "		
The Baltimore and Ohio Rail Road Company,	33,565 57	33,565 57		
The Chesapeake and Ohio Canal Company—for interest,	371,625 "			371,625 "
The Susquehanna and Tide Water Canal Company,	55,000 "			55,000 "
The Land Office,	774 41	774 41		
The Penitentiary—for interest,	5,097 36			5,097 36
The State's Hay Scales in Baltimore,	607 "	607 "		
The State's Live Stock Scales in Baltimore,	3,016 23	3,016 23		
The State's Pratt Street Wharf in Baltimore,	575 95	575 95		
The Direct Tax,	581,397 86	367,232 51		214,165 35
Licenses to dealers in lottery tickets, by the Commissioners of Lotteries,	4,000 "	4,000 "		
The Union Manufacturing Company—for dividend,	400 "	400 "		
The Baltimore and Susquehanna Rail Road Company—for interest,	112,035 64			112,035 64
The Inspection of Plaster of Paris in Baltimore,	190 92	190 92		
	$1,447,563 45	624,071 60	37,401 73	786,090 12

EXHIBIT D

Exhibit of the items and their several and aggregate amounts, constituting the several Funds therein mentioned, as of 1st December 1843.

FUNDS.	STATE STOCKS.			BANK STOCKS.						CASH.	TOTAL.
	3 per cent.	5 per cent.	6 per cent.	Farmers & Merchants.	Union.	Mechanics.	Commerc'l & Farmers.	Baltimore.	Farmers.		
Sinking Fund	111,000 00	528,806 26	520,269 83					6,309 00	14,500 00	5,942 18	1,186,818 27
The Free School Fund—as follows, viz:											
To the credit of the Fund itself,									9,450 "	300 "	
" Allegany county,									2,750 "	2,658 52	
" Anne Arundel county,						870 "	3,600 "		11,400 "	344 25	
" Baltimore county,					4,350 "				3,500 "	68 75	
" Calvert county,						210 "	1,200 "		7,150 "	2,735 25	
" Caroline county,									1,000 "	2,348 52	
" Carroll county,										178 75	
" Cecil county,				2,360 "			900 "			97 80	
" Charles county,									3,850 "	2,010 05	
" Dorchester county,						855 "	1,100 "			129 25	
" Frederick county,						2,805 "	5,100 "	1,500 "	9,600 "	153 "	
" Harford county,				3,120 "		885 "	1,900 "			150 60	
" Kent county,						555 "	1,500 "		3,000 "	2,461 07	
" Montgomery county,						1,380 "	5,800 "	6,000 "	4,250 "	2,214 01	
" Prince George's county,						900 "	1,900 "	600 "	3,350 "	2,672 92	

" Queen Ann's county,			588 "	1,800 "		3,300 "	136 50	
" Saint Mary's county,						3,450 "	86 25	
" Somerset county,						4,350 "	108 75	
" Talbot county,		2,175 "		3,600 "		3,250 "	353 62	
" Washington county,						6,000 "		
" Worcester county,								
" The School Fund for the Indigent Blind.				900 "		4,160 "	232 "	
							643 93	
	$5,480 "	6,525 "	9,345 "	29,300 "	8,100 "	83,800 "	20,073 79	162,623 79
								$ 1,349,442 06

STATEMENT E.

Of the State's Capital and Credits, 1st December 1843.

PRODUCTIVE.	Dols. Cents.	Dols. Cents.
Stocks of the Farmers Bank of Maryland,	190,000 00	
" Bank of Baltimore,	174,000 00	
" Mechanics Bank of Baltimore,	46,500 00	
" Union Bank of Maryland.	31,800 00	
" Hagers Town Bank,	25,000 00	
" Commercial and Farmers Bank of Baltimore,	21,666 66	
" Farmers and Merchants Bank of Baltimore,	12,000 00	
" Marine Bank of Baltimore,	10,000 00	
		510,966 66
" Baltimore and Ohio Rail Road Company,	1,050,000 00	
" Baltimore and Frederick Town Turnpike Road Company,	10,000 00	
" Baltimore and York Town Turnpike Road Campany,	5.000 00	
" Union Manufacturing Company of Maryland,	10,000 00	
		1,075,000 00
Loan to the Trustees of Charlottee Hall School,		2,666 67
Due from the Sheriffs, Clerks, Collectors, Inspectors and Auctioneers,		286,523 72
		$1,875,157 05
UNPRODUCTIVE.		
Bonds of the Chesapeake and Ohio Canal Company,	2,000,000 00	
" Baltimore and Susquahanna Rail Road Company	1,884,045 29	
" Susquahanna and Tide Water Canal Company,	1,000,000 00	

Loan to the President and Directors of Potomac Company,	30,000 00	*
Interest thereon to 16 May 1825,	13,280 00	*
Stock of the Potomac Company,	120,444 44	*
" Baltimore and Ohio Rail Road Company,	3,000,000 00	
" Chesapeake and Ohio Canal Company,	5,000,000 00	
" Chesapeake and Delaware Canal Company,	50,000 00	
" Baltimore and Susquehanna Rail Road Company,	100,000 00	
" Annapolis and Elk Ridge Rail Road Company,	299,378 41	
" Eastern Shore Rail Road Company,	86,862 00	
" Nanticoke Bridge Company,	4,333 33	
" Chesapeake Steam Towing Company,	25,000 00	
" Elkton Bank of Maryland,	10,000 00	
" Franklin Bank of Baltimore,	7,500 00	
Bonds imstalled and not installed—Exclusive of Interest,	10,759 33	
Due from the Chesapeake and Ohio Canal Company—for Interest,	1,416,193 75	
" Baltimore and Susquehanna Rail Road Company—for Interest,	494,727 56	
Penitentiary—for Premium, Principal and Interest,	33,609 82	
" Susquehanna and Tide Water Canal Companies—for Interest,	167,000 00	
		15,753,133 90
		$17,628,290 95

*Subscribed for deferred Stock of the Chesapeake and Ohio Canal Company, in pursuance of Ch. 180 of 1825, Sec. 19.

STATEMENT F.

Of Funded Debts contracted by the State, as of 1st December 1843.

DEBTS.			AMOUNT.		FOR WHAT PURPOSE INCURRED.
5 per cent. debt,	per ch. 88, of 1821,			30,000 00	For the service of the medical de- [partment of the Balt. University.
	per ch. 150, of 1821,		27,947 30		
	per ch. 229, of 1826,		30,000 00		
	per ch. 308, of 1834,		20,000 00		
6 per cent. debt,	per ch. 300, of 1836,		20,000 00		
				97,947 30	For the service of the Maryland [Penitentiary.
5 per cent. debt,	per ch. 252, of 1826,		48,000 00		
6 per cent. debt,	per ch. 350, of 1835,		30,000 00		
				78,000 00	For acc't of State's Tob. Ware- [houses in Baltimore.
5 per cent. debt,	Res. No. 30, of 1842,			3,000 00	For account of the Washing- [ton Monument in Baltimore.
	per ch. 104, of 1827,	256,189 00			
	per ch. 46, of 1830,	115,811 00		208,947 30	
	per ch. 105, of 1833,	125,000 00			
			497,000 00		
Sterling 5 per cent. debt,	per ch. 386, of 1838,		200,00 00		
				3,697,000 00	For the construction of the Bal- [timore. and Ohio Rail Road.
5 per cent. debt,	per ch. 33, of 1833,			500,000 00	For the construction of rhe Balt. [and Washington Rail Road.
	per ch. 105, of 1827,	262,500 00			
	per ch. 46, of 1830,	234,500 00			
			497,000 00		

	per ch. 239, of 1833,	125,000 00		
6 per cent. debt,	per ch. 241, of 1834,	2,000,000 00		
	per ch. 395, of 1835,	35,000 00		
Sterling 5 per cent. debt,	per ch. 386, of 1838,	3,162,666 67		
	per ch. 396, of 1838,	1,375,000 00		
			7,194,666 67	For the construction of the Chesapeake and Ohio Canal.
4½ per cent. debt,	per ch. 119, of 1830,	100,000 00		
6 per cent. debt,	per ch. 241, of 1834,	1,000,000 00		
3 per cent. debt,	per ch. 302, of 1837,	500,000 00		
5 per cent. debt,	per ch. 395, of 1838,	88,710 97		
6 per cent. debt,	per ch. 20, of 1839,	543,334 32		
			2,232,045 29	For the construction of the Balt. and Susquehanna Rail Road.
Sterling 5 per cent. debt,	per ch. 386, of 1838,	60,000 00		
Currency 6 per cent. debt,	per ch. 12, of 1839,	159,724 45		
			219,724 45	For the construction of the Annapolis & Elk Ridge Rail Road.
Sterling 5 per cent. debt,	per ch. 416, of 1838,		1,000,000 00	For the construction of the Susq. and Tide Water Canals.
Sterling 5 per cent. debt,	per ch. 386, of 1838,	60,000 00		
Currency 5 per cent. debt,	per ch. 323, of 1839,	81,100 90		
Currency 6 per cent. debt,	per Res No. 6, of Mar. Ses. 1841,	11,300 37		
			152,401 27	For the construction of the Eastern Shore Rail Road.
			$15,204,784 98	

STATEMENT G.

Shewing the assessed value of the Real and Personal Property, with the amount of Levy made thereon, in each seperate County, for the years 1841, 1842 and 1843.

COUNTIES.	Assessed value of property for 1841.	Levy for 1841.	Assessed value of property for 1842.	Levy for 1842.	Assessed value of property for 1843.	Levy for 1843.
Allegany County,	4,098,586 00	8,017 12	4,116,166 00	10,290 42	3,863,378 00	9,761 91
Anne Arundel County,	6,915,014 00	13,830 02	6,915,655 00	17,289 13	6,395,437 00	15,988 59
Howard District,	3 922,797 00	7,845 59	3,861,329 00	9,653 32	3,747,921 00	9,369 81
Baltimore County,	13,678,656 00	34,416 69	13,612,755 00	27,225 55	13,612,755 00	27,225 55
Baltimore City,	66,422,711 00	132,845 42	66,422,711 00	166,056 78	65,492,174 00	163,730 43
Calvert County,	2 935,400 14	5,870 80	2,345,977 00	5,864 94	2,412,600 00	6,031 50
Carroll County.	6,911,256 00	13,822 44	6,778,769 00	16,946 92	6,583,911 00	16,459 77
Caroline County,	1,407 628 00	2,815 25	1,522,200 00	3,805 50	1,448 557 00	3,621 39
Cecil County,	6,055,720 00	10,121 42	5,055,720 00	12,656 50	3,952,307 00	10,108 03
Charles County,	5,472 920 00	10,945 82	5,472,920 00	11,585 91	3,926,052 00	9,815 13
Dorchester County,	4 265,741 00	8,531 48	4,285,909 00	10,714 77	4,118,603 00	10,296 50
Frederick County,	19,081,867 46	38,163 73	18,950,090 64	47,375 22	18,629,821 21	46,574 55
Harford County,	4,839 901 00	9,684 41	4,945,326 00	12,363 30	4 794,113 00	11,985 28
Kent County,	3,672,331 00	7,349 81	3,735,774 00	9,615 98	*3,735,774 00	*9,615 98
Montgomery County,	5,102 070 92	10,816 39	5,102,070 92	12,755 17	5,066,663 58	12,666 66
Prince George's County,	9,875,047 05	19,750 10	9,875 047 95	24,731 04	7,328,550 10	18,321 36
Queen Ann's County,	4 315,327 00	8,671 50	4,295,919 00	11,020 17	4,264 949 00	*11,020 17
Somerset County,	3,454,590 00	6,909 18	3,551,465 00	10,020 53	3,551,465 00	*10,020 53
St. Mary's County,	4,359,048 00	8,718 10	4,325,548 00	10,813 85	4,314,430 00	*10,813 85
Talbot County,	4,759,147 51	9,518 29	4,815,260 33	12,244 42	*4,815,260 33	*12,244 42
Washington County,	12,723,959 00	25,447 92	12,708,517 00	31,771 29	12,418,718 00	31,046 79
Worcester County,	3,584,071 00	7,168 14	3 584 071 00	8,960 18	3,632,057 00	9,080 14
	$196,763,847 98	401,253 62	196,289,200 84	488,760 89	188,105,496 22	465,798 34

*Assumed to be the same as for 1842

BY THE HOUSE OF DELEGATES
January 23d, 1844.
Read and ordered to be printed.

REPORT

FROM

GEN. WM. G. McNEILL, late President

OF THE

CHESAPEAKE AND OHIO CANAL COMPANY,

TO THE

GOVERNOR OF MARYLAND.

WITH AN

APPENDIX.

DECEMBER, EIGHTEEN HUNDRED AND FORTY-THREE.